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August 4, 2014

BY E-MAIL

Honorable Thomas P. Griesa
United States District Judge
Daniel Patrick Moynihan Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *NML Capital, Ltd. v. The Republic of Argentina*
Nos. 08 Civ. 6978, 09 Civ. 1707, 09 Civ. 1708
Aurelius Capital Master, Ltd. v. The Republic of Argentina
Nos. 09 Civ. 8757, 09 Civ. 10620, 10 Civ. 3970, 10 Civ. 8339
Aurelius Opportunities Fund II, LLC v. The Republic of Argentina
Nos. 10 Civ. 1602, 10 Civ. 3507
Blue Angel Capital I LLC v. The Republic of Argentina
Nos. 10 Civ. 4101, 10 Civ. 4782
Pablo Alberto Varela v. The Republic of Argentina
No. 10 Civ. 5338
Olifant Fund, Ltd. v. The Republic of Argentina
No. 10 Civ. 9587

Dear Judge Griesa:

We represent plaintiffs Aurelius Capital Master, Ltd., Aurelius Opportunities Fund II, LLC, ACP Master, Ltd., and Blue Angel Capital I LLC. We write on behalf of plaintiffs in all of the above-referenced cases to provide the Court with forms of order to address clarifications sought by JPMorgan Chase Bank, N.A.

Hon. Thomas P. Griesa

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August 4, 2014

("JMPCB") regarding its duties under the Amended February 23, 2012 Orders with respect to certain funds that Argentina transferred on June 27 and June 30, 2014 in violation of these Orders in attempting to make interest payments due June 30, 2014, on certain bonds without making a Ratable Payment to plaintiffs.

First, by letter dated July 24, 2014, JPMCB sought clarification with respect to certain funds transferred in connection with payments due June 30, 2014 on U.S. Dollar-denominated Bonds with International Securities Identification Numbers ("ISINs") ARARGE03E113 and ARARGE03G688. I enclose a form of order that plaintiffs and JPMCB have consented to that would resolve JPMCB's request for clarification. This form of order is entitled: [PROPOSED] ORDER RE: JPMCB (US DOLLAR DENOMINTED, ARGENTINE LAW BONDS). JPMCB has requested that we advise the Court that JPMCB requests entry of this order today.

Second, by letter dated July 9, 2014, JPMCB sought clarification with respect to certain funds transferred in connection with payments due June 30, 2014 on Yen-denominated Exchange Bonds. I enclose a form of order, which plaintiffs have provided to JPMCB, that would resolve JPMCB's request for clarification. This form of order is entitled: [PROPOSED] ORDER RE: JPMCB (YEN DENOMINTED BONDS). Counsel for JPMCB has informed plaintiffs that JPMCB does not take a position on this form of order.

Respectfully yours,



Edward A. Friedman

Enclosures

cc: All counsel of record (by ECF)